



THE RIO NEWS.

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NUMBER 11

WILSON, SONS & Co. (LIMITED.)

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Subscribed Capital..... „ 2,750,000

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JOHN D'ARCY, T. C. D.,

Hotel Metropole.

British Chaplain.

IGREJA EVANGELICA FLUMINENSE.—Rua Largo de S. Joaquim, No. 179.—Divine service in Portuguese on Sundays. Prayer meeting at 10 a.m. Worship at 11 a.m. Biblical class to study the Holy Scriptures, at 4 afternoon. Gospel preaching at 6½ p.m. on Wednesdays. Biblical study and preaching at 7 p.m.

JOAO M. G. DOS SANTOS, Pastor.

METHODIST EPISCOPAL CHURCH.—Largo do Catete. English services every Sabbath at 12 noon. Sunday school at 10 a.m. Holy Communion first Sabbath of each month. Portuguese services: S. S. every Sabbath at 10 a.m. Worship at 11 a.m. Preaching at 7:15 p.m. Wednesdays Song service at 7 p.m. Prayer meeting and Bible study at 7:30 p.m. Messages for the Pastor may be left at Rua Ajuda 20, or Rua Conde de Rapiquid 75.

M. DICKIN, Pastor.

PRESBYTERIAN CHURCH.—No. 12, Travessa da Barreira. Services in Portuguese every Sunday at 11 a.m. and 7 p.m., and at 7 p.m. Thursdays.

ALVARO E. DOS REIS, Pastor.

Residence: On the Church premises.
BAPTIST CHURCH.—No. 25, Rua de Sant' Anna. Services in Portuguese every Sunday at 11 a.m. and 7 p.m., and every Thursday at 7 p.m.

F. F. SORREN, Pastor.

Calixa 352

PETROPOLIS METHODIST EPISCOPAL CHURCH.—Avenida Marechal Deodoro, No. 4. English service at 4 p.m. Sundays. Portuguese services at 11 a.m. and 7:30 p.m. Sundays: 7:30 p.m. Wednesdays. Sunday school at 12 a.m.

EDMUND A. TILLY, Pastor.

Miscellaneous.

AMERICAN BIBLE SOCIETY'S AGENCY.—No. 20, Rua d' Ajuda.—H. C. TUCKER, Agent.

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RIVER PLATE ITEMS.

—The Argentine minister at Washington, Dr. Eduardo Wilde, has been transferred to The Hague.

—The Argentine government has formally denied that carbuncle has appeared among the cattle in that country.

—The «North vs. South» cricket match in Argentina this year resulted in another win for the Northern team. The feature of the game was the bowling of Doring of the victorious team who took nine wickets for 14 runs. The record now stands six to four in favor of the North.

—At last *The Herald* sees another of its suggestions bearing fruit in the organization of a mutual defense association. In the present case it is confined to produce exporters, but the idea once made plain there will be other associations of the same kind which will resist the unlawful acts of petty officials.—*B. A. Herald*.

—At San Martín de los Andes and Las Lajas the commercial class is alarmed at the rapid decrease of the population which is caused by the rapacity of the tax-collectors. The colonists of the state land can hardly make ends meet and the tax collectors take all their produce and animals in lieu of preemption tax.—*B. A. Herald*.

—The comisario and judge of Villarino were on Friday riding in a carriage in the camp between Villarino and Bolson Blanco when they met a criminal who was wanted. The comisario got down to put some questions to the man, who drew a revolver and fired at him. The comisario was wounded and the criminal took the carriage and drove off. The judge and wounded comisario were left in the open camp.—*Southern Cross*, Feb. 22.

—Never, within the memory of the oldest inhabitant, says the *B. A. Standard*, have the mosquitoes in the suburbs, and in town wherever there are plants, been so fat and furious as this year; and the purveyors of Bafsch and Skivit are unable to meet the demand for these famous means of defence against their terrible bites, which even go through shoeleather. A Quilmes snobscriber tells us that the increased size and blood thirstiness of the Buenos Ayres mosquitoes is due to inter-marriage with a large batch of their relatives from Bengal who recently came here in a rice cargo to better their fortunes.

—About once a year there is a movement to have meat sold in markets of this city by weight, and in a few weeks it subsides and nothing more is heard of the project until its turn comes round the following year. In the meantime meat is not sold by weight. 'Some attention, not to say excitement, has been produced by the discovery that the exorbitant price of meat in this city is owing to the meat trade or trust which has been formed. The public should make common cause against such an imposition and the authorities should break up the monopoly by allowing absolutely free trade and transit of food in the city.—*Buenos Aires Herald*.

—The public debt of little Uruguay on 31st December last was \$125,506,953 gold, showing a reduction of \$1,652,576 during the year. This means a debt of about \$150 for every man, woman and child in the country. The public debt of that terribly misgoverned country amounted to only \$2,725,880 in 1867. This was increased to \$17,818,641 in 1877 (which period included the Paraguayan war) to \$49,607,186 in 1880, and to \$81,279,752 in 1890. A part of this debt is of course due to revolutionary outbreaks, but by far the greater part to misgovernment and wholesale robbery. The Uruguayan people have certainly very little cause to celebrate «independence day.»

—In a new country like this labour is sometimes at a premium, while it is often poorly remunerated. Take, for instance, the case of the laborers who go round with the threshing machines. They are paid from \$2.50 to \$3 per day. They work from 7.30 or 4 o'clock in the morning and keep it up all day, except for an interval now and then devoted to hastily despatching a meal or collation. Work is only left off at 8 o'clock. Sometimes when the moonlight is strong work goes on until 9 or 10 o'clock. Now a man who works from, say 4 o'clock in morning until 9 o'clock at night, at hard, rough, dirty work, and is paid only \$2.50, is not in the way of making a fortune. He gets all the café he can drink, and has as much meat and «jackass» as he can swallow, but for one day's wage he works a day and a half.—*Southern Cross*, Buenos Aires.

—The echoes of the great failure are still reverberating through the market and monopolizing attention. It was rumored to-day that another Antwerp firm has gone to the wall with bills drawn on them from here, but a leading export firm cabled for confirmation without receiving reply, so that the report may safely be quarantined. But the air is still charged with unsavory rumors of houses in difficulty. We attribute this to sheer nervousness, shying at shadows. Bafsch is certainly very bad. That there is something rotten in the state of Denmark there is no denying, but this does not suppose that the whole system is corrupted. Later on there is no reason why we should not be back on a proper course again, a bit storm-tossed but sound above and below. We do not desire to minimize the critical state of affairs in commercial circles; what we point out is that though the clouds are thick they are not going to last for ever. As to the gold market there is no change of any consequence, the closing price being 220 with buyers, and the utter insignificance of transactions effected at the second ring bespeaks a liquidated market. Stocks seem tired all round.—*Buenos Aires Standard*, Feb. 28.

—The medical report of the British Hospital at Buenos Aires for 1900 is as follows:

In hospital 31 Dec. '99.....	56
Admitted during 1900.....	972
Discharged: cured, relieved, etc.....	1028
Died.....	924
In hospital 31 Dec. 1900.....	50
	54

Out-patients' visits..... 2597
The receipts of the hospital during the year were \$12,381.68 gold and \$32,995.58 paper, and the expenditures \$6,202.36 gold and \$87,724.29 paper. After providing for all debts the hospital has a cash balance of \$3,924.38 gold and \$2,577.30 paper at the end of the year.

—The general press opinion of the first three days of carnival is that it is dying. Never before have there been less carriages. Quantity of wheels has taken the place of quality. Most of the wheels were those of hired and market cabs. Hired stable carriages took the place of private carriages. The criminal class had all their own way whilst the police were busy trying to arrange how the people should enjoy themselves. More robberies than ever were committed. In the corsos where there were at times more policemen to a square than cars, men were assaulted and robbed with impunity. The Tuesday of carnival was a day of blood. A murder was committed in Corrientes and another in the Swiss Hill in Rodriguez Peña. In Maripá a policeman was wounded whilst pursuing a thief. From all the corsos tales of robbery and assault with crowds of policeman about in six or seven different fancy uniforms.—*Buenos Aires Herald*.

From *The Chamber of Commerce Journal*, London, for February

TRADE AND FINANCE OF BRAZIL.
To the Editor of *The Chamber of Commerce Journal*.

Dear Sir:—A letter has recently appeared in the press on the above subject, which may do a great deal of mischief, as some of the statements therein are positively incorrect. Knowing the interest you always take in such matters, I almost thought it my duty to send you a statement of my experience with Brazil, which you may use as you think fit.

It is not within my province to make any remarks to the first portion of the letter in question, and I pass over everything till we come to a sentence comparing England and Brazil in this way, that one might as well double England paying interest on consols on July 1st next as Brazil's not paying interest on their consols, etc. This characterizes the whole letter. The writer goes on to say, «I may state that those trading with Brazil will acknowledge that engagements taken by the commercial world there are scrupulously and religiously kept, that bad debts incurred by foreign houses there are very rare, and that their percentage, compared to the huge figures represented by the entire trade, are infinitesimally small.» My reply to this is that of late years there are continuous changes in the styles of Brazilian firms, and it appears that in many instances partners withdraw from firms, draw out their capital and leave men without means as their successors, that when applied to to pay their debts they refer to the new firm and decline to have anything to do with the payment of debts incurred by them. When you want to use legal means to get your money you are informed that this is impossible, you can get nothing.

Further, there are a great number of failures in Brazil, much larger than in any other civilized country, and when a man informs you that he is unable to pay in full, a dividend of 20 per cent. is considered a very large dividend. Brazilian commercial firms have also the following habits—which cause tremendous losses to European merchants:

(a) If you happen to state terms on your invoice which the Brazilian thinks he has not agreed to, or if meanwhile any article has gone down in price, the Brazilian merchant leaves the goods in the custom-house and writes you that he has done so, which means that after one month you have to pay high custom-house rent, etc., which custom-house rent is doubled every month, so that after a few months the goods are eaten up by the rent; you are therefore absolutely at the mercy of your client.

(b) If an unfortunate manufacturer happens to deliver goods differing slightly in weight or otherwise, his goods may be left for account after having been cleared, and the goods must be realized for his account with the heavy duty on. I have known cases sometimes when not even this duty was realized.

I am of the opinion that for the last four years at least no one exporting goods to Brazil has made both ends meet, and this not only because the business has been bad, but because the Brazilian merchant has deteriorated.

If any manufacturer came to me and asked me at what rate I would guarantee Brazilian accounts selected by myself in a reasonable way, that is to say, not confining myself to large firms, but also taking small firms, provided they were known to be respectable, my answer would be, «You keep the merchandise risk, for the credit risk I require 7½ per cent. commission.»

When I finish up by saying that the length of credits required by or rather taken by the Brazilian merchants are exorbitant (and counts for nothing), then I have given a fair picture of the state of affairs in that country.

Yours very truly

E. M. W.

London, December 29th, 1900.

Banks.

LONDON AND BRAZILIAN BANK, LIMITED.

Capital..... £ 1,500,000
Capital paid up..... " 150,000
Reserve fund..... " 600,000

HEAD OFFICE: LONDON.

BRANCH OFFICE IN RIO DE JANEIRO
10, Rua da Alfandega

Draws on Head Office and the following Branches and Agencies:

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PERNAMBUCO, BAHIA, SANTOS, SAO PAULO
CAMPINAS, RIO GRANDE DO SUL,
PELOTAS, PORTO ALEGRE, MONTEVIDEO,
BUENOS AYRES, ROSARIO DE SANTA FE, AND
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Messrs. Schroder & Co., J. H. Schroder & Co.,
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Established in Hamburg on 16th December,
1887 by the Direction der Disconto Gesellschaft in
Berlin and the Norddeutsche Bank in Ham-
burg, Lümburg.

Capital..... 10,000,000 Marks.

BRANCH OFFICE IN RIO DE JANEIRO,
(Calçada 288.)

BRANCH OFFICE IN SAO PAULO AND SANTOS
(Calçada 510.) (Calçada 185.)

Draws on:
Direction der Disconto Gesellschaft, Berlin
Norddeutsche Bank in Hamburg
N. A. von Rothschild
Söhne, Frankfurt a. M.
N. M. Rothschild & Sons, London
Direction der Disconto Gesellschaft
London
Manchester and Liverpool
District Banking Company Limited,
London
Union Bank of London, Limited,
London
Wm. Bramitt & Sons & Co., London.
Crédit Lyonnais, Paris and branches.
Héme & Co., Paris.
Comptoir National d'Escompte de
Paris, Paris.
Lazard Frères & Co., Paris.
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and any other countries.
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and business.

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THE LONDON AND RIVER PLATE BANK, LIMITED.

CALCUTTA: Princes Street, E. C.

PARIS: 16, Rue Halévy.

RIO DE JANEIRO:

56, 24, Rua da Alfandega.

Authorized by Decree No. 591, of 17th October, 1891

Subscribed capital..... £ 1,500,000
Realized do..... " 900,000
Reserve fund..... " 1,000,000

BRANCHES:

Paris, 16, rue Halévy, Pernambuco, Para, Santos,
S. Paulo, Buenos Aires, Montevideo, Rosario,
Mendoza and Paysandú.

Also on:

London and County Banking Co., Ltd.—LONDON
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Banco de Portugal and agencies—PORTUGAL
And on all the chief cities of Europe.

Also on:
Farmers Loan and Trust Company—NEW YORK
First National Bank of Chicago—CHICAGO

THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

HEAD OFFICE: 2 A, MOORCATE ST.
London E. C.

Capital..... £ 1,000,000
Idem paid up..... " 800,000
Reserve fund..... " 840,000

Office in Rio de Janeiro:

31 A, Rua 1° de Março

Branches at:

S. PAULO, SANTOS, BAHIA, PARA, MONTEVIDEO
BUENOS AIRES AND ROSARIO.

Agencies at Pernambuco, Ceará, Maranhão and
Rio Grande do Sul.

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Established in Paris on the 22nd October 1891 by the
Comptoir National d'Escompte de Paris and the Société
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merce et de l'industrie en France.

AUTHORIZED BY

Decree No. 2,432 of 2nd January, 1897.

CAPITAL: Frs. 10,000,000 (Ten million Francs).

HEAD OFFICE:

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Branch Office in Rio de Janeiro:

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Branches at S. Paulo and Santos.

Draws on:

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Comptoir National d'Escompte de Paris
Société Générale pour favoriser le dé-
veloppement du Commerce et de l'industrie en France, and agencies

LONDON Union Bank of London, Limited,
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BANCO DA REPUBLICA DO BRAZIL

Realized Capital, Rs. 101,246,400\$000

N. B. This capital to be
reduced to Rs. 100,000,000 in accordance with
the Government's Decree of 8th May 1897.

Reserve Fund Rs. 17,480,078\$736

Profits in suspense Rs. 11,556,739\$835

on 31st May 1900.

OFFICE IN RIO DE JANEIRO

9, Rua da Alfandega.

Agencies at Pará, Maranhão, Ceará, Pernambuco
Bahia, Victoria, Santos, S. Paulo, Desterro
Rio Grande do Sul, Porto Alegre, Pelotas.

Draws on:

Messrs. N. M. Rothschild & Sons,
London & County Banking Co. Ltd.
Messrs. Baring Brothers & Co. Ltd.,
LONDON.

Messrs. Haldinger & Co.,
Norddeutsche Bank in Hamburg.

Banco de Portugal, HAMBURG.

LISBON.

Opens accounts current;

Pays interest on Deposits for fixed periods.
Executes orders for purchases and sales of
stocks, shares, etc., and transacts every
description of banking business.

BANCO DA REPUBLICA.

An increase of 2,846,654\$117 in its cash bal-
ance and of 1,077,197\$810 in the amount of
securities in liquidation and a reduction of
957,000\$ in the amount of government bonds
belonging to the reserve fund, of 1,882,128\$632
in that of bills discounted, of 1,520,878\$510 in
the principal of the bonus loans, of 2,203-
748\$534 in the amount of sundry public funds,
shares and debentures of banks and com-
panies, guaranteed accounts current, bills receiv-
able, sums in the hands of agents, real estate
and interest on the bonus loans and of 113-
834\$722 in that of sundry assets; these are
the chief results accomplished last month by
the Banco da Republica in the work of wind-
ing up its affairs on old account.

The amount of liabilities on Jan. 31 and on
Feb. 28 is shown in the following comparative
statement:

	Jan. 31	Feb. 28
Government bonds be- longing to reserve fund.....	9,003,000\$000	8,046,100\$000
Other public funds.....	28,920,754 075	28,616,787 545
Shares and debentures of banks and companies.....	35,699,071 025	35,190,325 525
Guaranteed accounts current.....	72,620,772 181	71,769,944 541
Bills discounted.....	9,567,327 234	7,685,198 602
Bills receivable.....	2,618,602 900	2,585,010 663
Real estate.....	9,985,283 883	9,674,185 883
Agents' indebtedness.....	445,761 199	353,241 549
Bonus loans, principal.....	31,106,283 120	29,586,404 610
Bonus loans, interest.....	4,639,997 230	4,509,932 420
	224,579,721\$847	218,015,971\$315

Account of A. Vaz de Carvalho (Lloyd Bra- zeiro).....	9,062,500\$000	9,062,500 000
Sundry assets.....	9,644,746 498	9,530,891 776
Inscriptions.....	20,438,500 000	1,631,700 000
Securities in liquidation.....	11,617,796 216	12,694,995 026
Cash.....	11,776,044 528	14,622,693 645
	287,109,309\$089	265,367,756\$762

Collaterals and other securities deposited at the bank

245,129,951\$755 238,140,126\$047

Total..... 532,239,260\$845 503,707,882\$809

The following is a comparative statement of the liabilities at each of the two dates:

	Jan. 31	Feb. 28
Debt to National Treasury.....	13,725,038\$895	13,725,038\$895
Deposits.....	12,128,485 260	11,757,893 934
Certified cheques.....	224,423 261	162,491 121
Bank's indebtedness to agents.....	958,878 811	957,943 221
Unpaid dividends.....	290,630 000	282,173 000
General accounts current.....	290,206 715	305,206 715
Notes of Banco da Republica to be redeemed.....	1,065,975 000	1,065,975 000
Inscriptions.....	101,448,900 000	84,075,800 000
	132,131,538 942	112,332,522 886

Transport..... 132,131,538\$942 112,332,522\$886

Sundry liabilities.....	9,471,260 437	8,829,561 492
Lloyd Brasileiro Account.....	9,000,000 000	9,000,000 000
Capital, reserve funds and suspended profits.....	136,506,509 710	135,405,672 274
	287,109,309 089	265,367,756 652

Collaterals and other securities deposited at the bank

245,129,951 756 238,140,126 047

Total..... 532,239,260 845 503,707,882 809

From the foregoing statement our readers will see that the reduction in liabilities in February, as shown by the bank's balance-sheets, was due almost exclusively to the burning of inscriptions and withdrawal of collaterals or other securities deposited at the bank.

Of the inscriptions thus burned 19,121,900\$ were furnished by the government. In the settlement of accounts on Jan. 4 the bank handed the government 39,017,800\$ in inscriptions and the government returned 19,121,900\$. Of course this transaction could have been effected by the bank's simply handing to the government the difference of 20,795,900\$. But the government and bank preferred to give the transaction a form that would furnish 19,121,900\$ to burn. The law authorizing the issue of 3% bonds (inscriptions) requires 20% to be redeemed annually. By issuing 19,121,900\$ that was unnecessary the government and bank were able, without any expense beyond the cost of paper and printing, to redeem 20% of an issue of 95,609,500\$. Whether this process has been applied to any of the other inscriptions redeemed by the bank we have no means of ascertaining. The total amount burned up to the end of last month was 3,217,700\$, equivalent to 20% of an issue of 151,085,500\$, but up to the same date only 114,293,500\$ had been issued.

Après moi le déluge. By means of the simple expedient of redeeming inscriptions with inscriptions the minister of finance, in conformity with his well-known policy of postponing, instead of reducing expenditure, leaves to his successors the task of finding currency for future redemption purposes. It was doubtless with this view that he abandoned the original intention of limiting to 100,000,000\$ the issue of inscriptions evidently hoping that this stratagem will enable him to prevent during his administration the terms on which these bonds are issued from sharing the fate of those on which the 6% loan of 1897 was contracted.

The balance-sheet of Feb. 28 on new account shows that the tendency to give prominence to the exchange business in the affairs of the reorganized bank is becoming more and more pronounced. The following is a comparative statement of the amount of remittances to bankers in Europe and drafts on London, Paris and Hamburg:

Remittances:		
Feb. 28.....	£	1,049,996
Jan. 31.....		745,032
Increase.....		304,964

Drafts:		
Feb. 28.....	£	1,563,542
Jan. 31.....		1,221,376
Increase.....		342,166

In the deposit and discount business there was in February an absolute decrease, as is shown by the following figures:

Deposits:		
With interest:		
Jan. 31.....		8,940,077\$323
Feb. 28.....		8,452,860\$033
Decrease.....		487,217\$290

Without interest:		
Jan. 31.....		2,257,866\$584
Feb. 28.....		2,041,612\$684
Decrease.....		216,253\$900

Bills discounted:		
Jan. 31.....		7,657,393\$710
Feb. 28.....		7,476,797\$800
Decrease.....		180,595\$910

Loans on guaranteed accounts current:		
Jan. 31.....		1,644,488\$350
Feb. 28.....		1,378,459\$570
Decrease.....		266,028\$780

The bank seems to be remitting money to other Brazilian cities, especially to Pará, for the balance-sheet of Feb. 28 shows a considerable increase in the sums in the hands of agents. On Jan. 31 these sums amounted to 1,420,495\$860 at Pará, 485,103\$820 at Santos and 12,547\$730 at Bahia; total, 1,938,147\$310. On Feb. 28 they amounted to 3,001,555\$210 at Pará, 1,231,719\$600 at Santos, 313,000\$ at Pernambuco, 59,229\$400 at S. Paulo and 30,234\$400 at Bahia; total, 4,635,739\$280. The increase was 2,697,402\$160.

The cash balance at the two dates was as follows:

Jan. 31.....		13,971,915\$809
Feb. 28.....		10,920,914\$958
Decrease.....		3,045,000\$851

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor

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RIO DE JANEIRO, MARCH 12th 1901.

We republish in another column a letter from an English merchant to the London Chamber of Commerce Journal on the subject of Brazilian trade, which merits serious consideration. The high respectability of that journal, which is the official organ of the London chamber of commerce, precludes the idea of captious criticism, or petty hostility. And the tone of the letter is distinctly judicious and unprejudiced. There is one conclusion drawn by the writer which should be somewhat modified—which is that the character of the commercial classes here has changed for the worse during recent years. It may be true to a limited extent, for there has been a general demoralization during the past decade, but some allowance must be made for changed conditions of trade and for the thorough exhaustion of commercial resources. When we first came in contact with this market twenty odd years ago, we found the import trade in the hands of large importing houses. They were provided with abundant capital, and the foreign manufacturers and merchants dealing with them rarely suffered loss. They really knew nothing of the native dealers, nor of the conditions of business in this country. And yet we remember hearing the importers complain of the immunities enjoyed by local dealers, who went into liquidation and offered small percentages on their debts then just as they do now. The practice among importers was then to accept whatever was offered rather than take legal proceedings, just as it is at present. Changes have since been made in the law facilitating liquidations and therefore increasing commercial risks, but in other particulars the character of the market, in its personal aspect, remains very much what it was. Legislation, however, has greatly modified the conditions of trade, and this in connection with the gradual disappearance of the great importing houses and the entrance of jobbers and small dealers into the import trade, has greatly increased commercial risks. The foreign manufacturer and merchant who now accept orders from Brazil, are doing so under very different conditions than they did twenty years ago. They are dealing with the customers of the old importing houses, whose capital may be imaginary, or locked up in long credits to up-country dealers. Duties have been heavily increased, the regulations of the custom-house have been made extremely vexatious and onerous, and warehouse charges have been made so heavy as to amount to virtual confiscation of the merchandise wherever delays occur in its dispatch. Add to these the recently enacted consumption taxes on certain classes of goods, the restrictions on the use of Portuguese labels, the consular invoice regulations,

etc., and we have enough to make any foreign merchant believe that Brazilian trade has greatly changed for the worse. As for the personal character of the market, the changes are, perhaps, no greater than the new conditions impose. Business has been cut up and its capital dissipated by the retirement of so many large importing and jobbing houses, and the new men are perhaps less scrupulous than their predecessors. This would be the opinion of the older generation of merchants. Political causes have also contributed to dissipate capital, to foster speculation, and to demoralize the people. There are, in consequence, more risks and more losses in every branch of retail trade, and this either forces the importer or importing dealer into questionable practices, or weakens his resources. During the last few years we have known highly respectable firms to fail in meeting their obligations abroad simply because their cash resources had been locked up in local credits and they had absolutely nothing left. This situation has come upon us gradually, and dealers therefore can not be blamed for not providing against it. One firm which had some seven or eight hundred contos out up country, was unable to meet a bill for eight hundred pounds at maturity, and has been doing business for months on receipts barely sufficient to meet current expenses. Another business man, the head of an important firm, has been obliged to resort to the pawnshop to raise cash to meet an overdue annual premium on his life insurance policy. We could fill columns with instances of this character. It does not prove that the foreigner's want of confidence is unjustified, but it should demonstrate the fact that much of our misfortune is due to circumstances over which we have no control, and not to the degeneration of our commercial classes.

SIR CHARLES DILKE is credited with saying not long since that one of the great developments of international policy in the future will be a European coalition against the commercial expansion of North and South America. This will be wholly unnecessary so far as Brazil is concerned, where international commerce is now subjected to every possible restriction. There is too little commercial and productive development in Brazil to excite any alarm in Europe.

THE ARMY now numbers 15,000 non-commissioned officers and privates and the war department has issued orders for suspending the enlistment of recruits. This army is three times as large as it should be, for 5,000 men well armed, well equipped and well disciplined would be much more efficient and much less expensive. Moreover the present organization is extremely costly, for it requires no less than 69 regimental and battalion staffs. For 5,000 men properly organized not over 10 of such staffs would be required. A large reduction could also be advantageously made in the number of general and company officers.

THE resolution of the chief of police in regard to beggars and vagabonds merits every commendation. Complaints have at last been made so effectively against the plague of beggars that something had to be done, so the chief has ordered his subordinates to send them at once to the establishments designed for them. There is much professional begging in this city, and instances have occurred where beggars have accumulated a comfortable little fortune. Then there are the mendicant jobbers, who send out their beggars and receive the major part of their takings. Such speculations can not be condemned too sharply nor punished too severely. It would be no more than just were such scoundrels sent up at hard labor for a year or two. As for the vagabonds, the only asylum that can be provided for them is a reformatory where they will be compelled to work. The chief of police orders that vagabond foreigners shall be deported, but this is an imposition on steamship companies and an evasion of responsibility. If the government permits sailors' boarding-house keepers to rob ships of their crews, then it ought to find a better solution of the difficulty than deportation. A special tax on sailors' boarding-houses for the support of runaway sailors, might possibly remedy the evil. At any rate, the runaway sailor should not be allowed to turn beach-comber, nor should any business be permitted to exist which depends upon his abandoning his ship in this port. The police authorities might very well adopt stringent regulations to prevent this, and make use of the sailors' missions to advise arriving sailors of the treatment they may expect on shore. The vagabonds who live in the streets, whether foreign or native, should be placed under restraint and compelled to work.

CORRESPONDENCE.

THE STRANGERS' HOSPITAL.

Rio de Janeiro, 11th March, 1901.

To the Editor.

Dear Sir,—May I be allowed to correct a wrong impression conveyed by the remarks in your last issue in connection with the Hospital.

The cost of treatment in the General ward is 15/- per diem, and in a private ward 15/- per diem for subscribers; the rates for non-subscribers being 15/- and 20/- respectively.

When it is considered that this includes medical attendance, professional nursing, medicines and maintenance, I submit that the charges cannot be termed excessive.

Regarding the restrictions on the admission of patients, I know of none, as the Hospital is open to all, irrespective of nationality, who present themselves with the usual guarantees for payment observed by other kindred institutions.

I might further add that the directors have always been ready to make special arrangements for those pecuniarily unable to pay the full fees, as well as to meet cases of distress.

Your contention that the scale of fees is the cause of the falling off of revenue, is questionable, and I have still to be convinced that lowering the rates will create sickness among the classes for which the Hospital was originally founded.

Apparently, to meet your views on hospital management, the Chinese system should be adopted, making it compulsory for those in good health to subscribe, so that in time of sickness they would be treated gratuitously.

As treasurer of the Hospital I most devoutly wish this plan could be adopted.

Yours very truly,

CHARLES E. M. TAYLOR.

We have no wish to renew a discussion which promises no good results, but we should like to say that, as the fees at the hospital are paid in currency equivalents of the rates mentioned by the treasurer, these should have been quoted as well. For non-subscribers these rates have been as high as 20s a day for the general ward and 40s a day for a private room—rates which very few have been able to pay. Happily these equivalents are now much lower. Some months ago we met an Englishman who stated that he had been ill for some ten days or a fortnight. "I should have gone to the Strangers' Hospital," he added, "but I can't afford it." Their charges are too high.

And this is but one such complaint among many which we have heard. For men receiving large gold salaries, the fees may not seem high, but the hospital management must consider others as well. Those dependent upon currency salaries and low salaries can not afford to pay them, and the proof of the assertion is to be found in the fact that the hospital is actually or nearly empty most of the time. There is too little confidence in the eating of it—if the fees are not too high, why is it that more patients are not forthcoming? It can not be because there is no sickness, for we all know better than that. We admit that now no restrictions are imposed of the character mentioned by Mr. Taylor, and we are very glad of it, but how generally is this known? In our comment on an unfortunate situation, which situation we regret as severely as any member of the board of directors and which we would be very glad to remedy were it in our power to do so, we drew no conclusion and expressed no views on hospital management beyond an opinion that the fees are too high, and that a full hospital on small fees will pay better than a few patients on high fees. If this is a Chinese system, then it is worthy of consideration. But the Chinese system described by our correspondent, we venture to submit, is not actually followed by the board of directors, which is that of maintaining an empty hospital on the contributions of those in good health.—Ed. News.

COFFEE NOTES

—The Associação Commercial of São Paulo has called for the 17th inst. a meeting of coffee merchants.

—It is said that many Minas Gerais planters have concluded to suspend shipments of coffee to Rio and Santos until the large stocks in those markets are greatly reduced.

—The past week was decidedly rainy and agreeably cool. How these continued rains will affect the next coffee crop is problematical, though it is possible that the rains experienced here in Rio may not be general throughout the coffee region. We have watched our exchanges for information on this point, but without result.

—The *Tribuna*, of Franca, São Paulo, says that the coffee crop in that municipality will exceed the estimate of 400,000 arrobas made by the president of the municipal council, because it is rare to find a planter who has not found his crop exceeding his estimate. The same planters are estimating the next crop at 350,000 arrobas. In the district beyond São Paulo, in the state of Minas Geraes, last year's crop exceeded 900,000 arrobas, and was exported by way of the Mogiana line. The next crop is estimated at a lower figure because of alleged exhaustion of the trees. The *Tribuna* believes that the next crop will be inferior to the last one.

PROVINCIAL NOTES

—The Pernambuco state assembly was formally opened on the 6th inst.

—A postal employé was arrested at Santos on the 6th inst. for violating letters.

—The steamer *Minas* is expected to arrive at Santos on the 19th inst. with 1,500 immigrants for the state of São Paulo.

—It is said that the government is sending one hundred thousand Comblain cartridges to Pernambuco. Why?

—The fifth anniversary of the assassination of Dr. José Maria by his political enemies was generally observed in Pernambuco on the 4th inst.

—The special sanitary service created by the state of Rio de Janeiro on account of the alleged appearance of Unhoic past, has been suspended.

—A counterfeit named Luiz Paulino de Vigueiredo, with counterfeit 100,000 notes in his possession, was arrested in Pernambuco last week.

—The Matto Grosso assembly refuses to recognize the writ of habeas corpus issued by the federal supreme court, and insists on its right to try various judges.

—It is stated that the trustees of the Hirsch estate intend to send a representative to Rio Grande do Sul to investigate the suitability of that state for colonies of emigrant Jews.

—It is stated that last year in the city of Campinas and the rest of the respective municipal district there were 1,562 deaths registered. The population is estimated at 90,000.

—The telegram advising the return of Minister Bryan, seem to have been erroneous. Instead of leaving Belém for Rio on the 4th inst. he remained in that hospitable city to end of the week.

—A recent election in Guyana resulted in the choice of Dr. Xavier de Almeida as governor, by a vote of 4,078. If the state can not turn out more voters than this, it would be good policy to reduce its government to a simple territorial form.

—The São Paulo secretary of agriculture has advised the various companies which have undertaken to introduce 20,000 immigrants that the arrivals in February were 632, in transit 2,171, number lacking to complete total 17,227.

—A Minas telegram of the 9th announces the arrival there from the Acre territory of the Bolivian minister of War, Gen. Luiz Monte, who is on his way to Rio de Janeiro. The Bolivian vice-president, D. Lucio Velasco, is likewise expected there.

—The treasury delegate in Ceará affirms that the reason he is unable to meet the requisitions on him for money is because he has none. The credit of 200,000 opened by the government Nov. 12th is exhausted, and he has received no further credit nor authorization since then. He suggests that the new credit, if opened, should be for 300,000.

—The monarchists seem to be reorganizing their party. At Ubenza, São Paulo, a local executive committee has been elected, and at Santa Maria Magdalena in the state of Rio de Janeiro the members of the party have issued a manifesto, a well-written document analysing the results of republican rule in Brazil. They thus attack their adversaries at the weakest point, for there is no doubt that in Brazil, as in other South American countries, the so-called republic is a discredit to republican institutions.

RAILROAD NOTES

—The receipts of the Central railway for week before last amounted to 680,245,704, which amount was deposited in the federal treasury on Tuesday last.

—The government offer for the purchase of the Recife and San Francisco railway is £1,500,000 in 4 per cent bonds, £8,500 in same bonds to meet debenture debt, and £2,000 honorarium to London staff.

—The disinfecting stoves were removed from the Central railway station in this city on Saturday last. The promptitude with which all these quarantine measures are put aside would indicate that everyone is mortally tired of them and of the sanitary dictatorship to which we have been subjected for the past ten months.

—At last the arrangement between the Brazilian government and this company (S. Francisco and Recife Railway) has been so far settled that a circular is to be issued to-morrow (Feb. 9th) to the stockholders, containing the terms and calling a meeting. The price is of course payable in four per cent bonds, which have generally been valued at about 60. In this connection I may, however, mention that the present Brazilian four per cent bonds are quoted at 65½, while one more coupon remains to be paid in bonds before cash payments are resumed, and it is only reasonable to assume, when Brazil returns to specie payments in June next, that they will be at least quoted at 70. This fact should be taken into consideration by stockholders of the railway company. The Recife and São Francisco railway stock is likely to shortly see a good rise, unless the terms are worse than I imagine. I do not think that this is likely to be the case. — *South American Journal*.

—The receipts and expenses of the railway from Paranaíba to Curitiba last year were as follows:

Receipts:	
Main line.....	1,674,890\$28
Branches and extensions.....	1,437,583\$42
Total.....	3,112,475\$50
Expenses:	
Main line.....	833,578\$023
Branches and extensions.....	855,978\$501
Total.....	1,689,556\$524

—The estimated traffic receipts of the Leopoldina railway for the week ending 16th February were as follows, compared with the corresponding week of last year:

Receipts in currency.....	236,178\$
idem last year.....	366,012\$
Decrease for week.....	129,834\$
Equivalent in gold this year (10 7/16).....	10,271
idem last year (7 3/4).....	12,030
Decrease in sterling for week.....	1,759
Total receipts since January 1.....	66,851
idem last year.....	74,365
Decrease since January 1.....	7,514

—The estimated traffic receipts of the Leopoldina railway for the week ending 4th February were as follows, compared with the corresponding week of last year:

Receipts in currency.....	263,984\$
idem last year.....	394,204\$
Decrease for week.....	130,220\$
Equivalent in gold this year (10 5/16).....	11,313
idem last year (7 7/8).....	12,935
Decrease in sterling for week.....	1,592
Total receipts since January 1.....	650,390
idem last year.....	602,335
Decrease since January 1.....	47,995

—The approximate weekly traffic returns of the Recife and São Francisco railway 17 1/2 miles, compared with the corresponding week of last year, are as follows:

For week ending December 18th	
Freight traffic.....	4,000,000
Passenger traffic.....	5,000,000
Total receipts.....	9,000,000
For week ending December 15th	
Freight traffic.....	4,000,000
Passenger traffic.....	5,000,000
Total receipts.....	9,000,000

For week ending December 2nd	
Freight traffic.....	4,000,000
Passenger traffic.....	5,000,000
Total receipts.....	9,000,000
For week ending January 1st	
Freight traffic.....	4,000,000
Passenger traffic.....	5,000,000
Total receipts.....	9,000,000

For week ending January 1st	
Freight traffic.....	4,000,000
Passenger traffic.....	5,000,000
Total receipts.....	9,000,000
For week ending January 1st	
Freight traffic.....	4,000,000
Passenger traffic.....	5,000,000
Total receipts.....	9,000,000

For week ending January 1st	
Freight traffic.....	4,000,000
Passenger traffic.....	5,000,000
Total receipts.....	9,000,000
For week ending January 1st	
Freight traffic.....	4,000,000
Passenger traffic.....	5,000,000
Total receipts.....	9,000,000

SHIPPING NOTES

—A telegram from Manaus states that the sanitary condition of the cruiser *Tiradentes* is very bad. There are twenty sailors ill on board.

—A telegram from Santos of the 9th states that the cruiser *Albatroz* Barroso had run aground at São João do Pory on entering that port. The cruiser was entering at full speed, at 3 p.m., and was unable to get off. She was still aground at last advice.

—A telegram of the 9th inst. states that at Pará the commercial and financial crisis has become so intense that navigation companies are unable to collect freights or pay the crews of their vessels. Among the steamers lying idle in port is a new one just arrived from Europe. The owners are unable to pay the crew and the steamer is now offered for sale in order that money may be obtained for this purpose.

—The captain of the s.s. "Liberty" was recently fined \$25 by the port authorities of Rosario, Argentina, for not reporting to them that his chief officer, Mr. George Lewis, had accidentally broken his leg whilst engaged in getting up on anchor on board his ship. The captain alleged that he did not know that any such report was necessary in cases of accident. The injured officer was sent to the Anglo German Infirmary.

—A Montevideo telegram of the 6th says that the president of the council of hygiene had declared his opinion in favor of rising quarantines on Rio de Janeiro because no cases of pest had been reported since the 18th ult. As yellow fever cases have been reported, it is probable that quarantine will be imposed on that account. Then where are we? Quarantine raised on epidemic pest and imposed on yellow fever! Are we fools, or are we cunning?

—No new cases of bubonic pest having appeared for twenty days, an official order (*portaria*) was issued by the minister of interior on Saturday last, 9th inst., declaring this city and port clean. The quarantine restrictions imposed upon passengers leaving this city, either by sea or land, are terminated and the special *commissarios* of hygiene, 42 in number, have been discharged from service. The city and port have been under special sanitary government since May 28, 1900.

—The agents of steamship companies are announcing that hereafter tickets will be sold only at the companies' offices.

—A telegram from Montevideo on the 5th states that a fire occurred on the Pacific str. "Bertha" between that port and the Falkland Islands, which was extinguished by the crew. Some damage to merchandise resulted. A Valparaíso telegram of the 6th says, also, that on entering that port in a fog, the "Bertha" struck on some rocks, but owing to the prompt being wrecked. Happily the "Bertha" suffered no serious injury. It would seem to be an unlucky voyage for the "Bertha".

LOCAL NOTES

—The Peruvian minister to this capital, Sr. Del Solar, will be formally received by the President to-day.

—The temperature in this city was exceptionally low during the past week and frequent rains were experienced.

—It is announced that the *Gazeta da Tarde* will soon reappear under the direction of Dr. Felisbello Freire and Dr. Lopes Trovão, the latter being its political mentor.

—The Argentine and Bolivian ministers, Drs. Moreno and Salinas Vega, are booked for Buenos Aires by the *Danube*, which is to sail on the 18th inst.

—A commission of civil engineers has been appointed to examine the work and results of the last census of this city. It would be much better to take a new census.

—We are glad to say that the wounds received by Mr. Robert Vance through an assault upon him by a discharged employé last Tuesday, were not so serious as first reported. Happily, he is now progressing favorably.

—Some one has informed the *Ida* that an immortalized Englishman is the municipal intendente of Iquique and major in the national guard. There is longer to the republic in this and steps should be at once taken to avert it.

—There was more trouble on the night of the 5th inst. caused by sailors. It would be good policy, in our opinion, for the government to deny permission to sailors and sailors to go about the city at such a time. If they cannot help themselves, then they should be confined to their quarters.

—There was a funeral movement of police on the night of the 7th inst., strong detachments being stationed near the central telegraph offices, gasworks, waterworks, etc., and another sent sentry in the direction of São Christóvão. What the authorities feared we do not know, but it may have been nothing more than bad dreams.

—The many friends of Major James will regret to learn that he is seriously ill at his residence at Caracará. When at Corboba the Major fell while climbing among the rocks and received slight lacerations and scratches; one of the latter in some way became infected with some poison and a severe case of blood poisoning has resulted. —*B. L. Herald*, Feb. 28.

—It is worthy to note that the *Cidade de Rio*, which was so violently opposed to the President and his policy last year, and which repeatedly pictured his excellency in its columns as a pence, is now in sweet accord with the powers who are directing our destinies. The arguments used to convince our contemporary of his error have not been made public, but they were evidently strong ones.

—The cable reports a case of assault on the Kaiser at Bremen on the 6th inst., an epileptic workman throwing a small piece of iron at him. The missile struck him on the cheek, cutting it and causing a trifling wound. The assailant was arrested, the Kaiser kept in his room for a time under the doctor's care, bulletins of his condition were issued, and telegrams were received from many governments congratulating him on his escape.

—We see by the *New York Times* of January 20th, that Justice Lawrence, of the supreme court of New York, had on the preceding day granted a decree of absolute divorce to James Mitchell from Alice L. O. H. Mitchell, who left him and his children about a year ago in company with a man named Arthur J. Smythe, an employé of the Western Telegraph Co. Mr. Mitchell is a well-known business man of this city and has had the unreserved sympathy of all who know him. The suit for divorce was not defended.

—I do not often drop into foreign affairs, remarked Smalwy, the other day, because domestic affairs tend to take all my time. But I should like to remark that Gen. Kiehnener seems to be most appropriately located in South Africa, where the ostrich is accustomed to hide his head in the sand and think himself concealed. I do not read the war telegrams two days in succession without thinking that the general is wasting a lot of valuable time in trying to suppress news and thus conceal himself. We all know where to find him, just the same.

—On the 5th inst. occurred another case of criminal assault on a little child which makes one hunger for the coming of Judge Lynch. A brute named Augusto Alves assaulted a little girl of 6 years of age and was caught in the crime by his mistress, to whose care the girl had been confided. The brute was arrested and cynically confessed the crime. The unfortunate child, who had been badly injured, was sent to the hospital. We must confess that we should like to see the scoundrels who have been arrested for this crime, we know of not one who has been adequately punished. In fact, of the majority we hear nothing more, and for aught we know they are at large.

—At a session of the Instituto Historico on the 5th inst., Dr. Eduardo Prado proposed that the federal government and the state government of São Paulo should be asked to have a catalogue compiled of all the documents existing in European libraries relating to the history of Brazil and the history of the state of São Paulo.

—A penny luncheon opened in Chicago by the St. Luke society has been so successful that it is to be followed by 19 others. Every article on the menu is one cent, and the bill includes coffee, with sugar and cream; rolls, mush and milk; oatmeal and cream; doughnuts; soup; wieners; pork and beans. In one day no less than 1200 were fed at this room, and the check averaged 34 cents. For three cents a man can get a wholesome breakfast, and if he can afford to pay five cents he can have an elaborate meal. With 20 rooms in operation, 45,000 to 50,000 can be fed daily, and the problem of feeding Chicago's poor looks simpler. Here in Rio de Janeiro the problem is not so simple. The taxes alone on what a poor man would eat would exceed the cost of a meal in Chicago.

—It seems to us advisable that the press should take some step to secure common usage in the punctuation of numbers. The simple method by which we have always been accustomed to use the period (.) to express the decimal division, and the comma (,) to divide all integral numbers into divisions of three numbers each. Here there is no common practice on all points, but the rule seems to be to use the comma as a decimal point, the colon (:) to separate the thousands, and the period to separate other divisions. And in one of our River Plate exchanges we find the period used to separate the thousands and the colon to separate the millions. Surely some common usage might be adopted to remedy these diverse methods of punctuating numbers.

—On the 9th inst. a decree was promulgated by the government declaring that in view of the disappearance of bubonic pest in this city and port, no cases having appeared for 20 days, the decree of 28th May, 1900, which placed the municipal sanitary service of this city under the superintendence of the director-general of public health, is revoked and the said service will be resumed by the municipal authority. The special *commissarios* of hygiene, 42 in number, representing a cost of 21,000\$ a month in salaries, are discharged from service and the duty of verifying causes of death devolves upon the police as before. This terminates the vexatious supervision of the sanitary *commissarios* over the professional work of the medical profession in general, as well as their intolerable interference with the public in general.

—The Rua Gonçalves Dias was the scene of a bloody encounter on Saturday last between Benedito da Silva Carmo and his son-in-law João da Silva Carmo, both formerly resident in Santos. Carmo's daughter was divorced from Mello some years ago, since which time she and her family have suffered constant persecution. Mello being an officer in the national guard and apparently enjoying some immunity. It is stated that he has made several homicidal assaults on members of Carmo's family, who seem to have been forced to exercise constant vigilance to avoid his attacks. On Saturday he is said to have followed Carmo day and later on attacked him in Rio Gonçalves Dias with a knife. Carmo then drew a revolver and fired at his assailant, and followed him into a shop where Mello took refuge in a water closet. The latter was gravely wounded, one of the bullets entering his head. Carmo is under arrest.

—I see by a Pelotas telegram of the 7th, observed Smalwy, reflectively, that the American minister has been visiting the Misericórdia hospital and the orphans' and beggars' asylums in that city. The telegram does not go beyond the statement that the minister brought away the best impressions from these visits. It is not of course expected, but from an intimate knowledge of his excellency's methods I can very easily supply all deficiencies. At the Misericórdia he complimented the management on the cleanliness and good order of the establishment and the scientific skill of its medical staff, which are not surpassed in any similar establishment, either in Europe or the United States. At the orphans' asylum he congratulated its inmates on the good fortune which brought them two perfect establishments, which he had never seen equalled anywhere. He had quite decided to take up his residence with them, just as soon as circumstances will permit. And at the beggars' asylum, he drank their health and long life in champagne and observed that nowhere, not even in Italy, had he ever seen such healthy, happy and contented beggars, whose skill in their profession has no counterpart in his own country, and whose amiability will be one of the pleasantest and most varied recollections of his whole life. And then he fell upon the neck of the municipal council and said that such paternal interest in the welfare of the people, such disinterestedness, unselfishness and integrity, he had never seen equaled, not even in Chicago. And then, when he returns to Rio, he will go around to the *Gazeta de Notícias* and thank them for calling him an *engenharia* for a second time. There is something like that going on everywhere, a continual Smalwy, for it makes one popular, smooths away the rough places in one's path, adds to one's fortune, and insures one a big tombstone and handsome epitaph at the end. The thought of it almost drives me to say something complimentary of the *Braz*.

BIRTHS.

On the 9th instant, at No. K 1, Travessa Sorocaba, Botafogo, the wife of Cecil Murly, of a daughter.

On the 7th instant at Mariano Procopio, Minas Geraes, the wife of C. E. Hogg, of a son.

BUSINESS NOTES

—The commercial and financial crisis in Pernambuco is becoming more acute, and disastrous results are feared.

—The striking workmen of the Agua Branca glassworks met at São Paulo on the 7th inst. and resolved to continue the strike.

—The Corioa mills were reopened on the 8th inst., the directors admitting all operatives, including the strikers, except one man.

—The firm of Joaquim José Gonçalves & Co. has been fined 1,000\$000 for importing labels in a foreign language for wine already imported to a number in excess of the number of damaged labels imported.

—On the 6th the papers announced that the President had signed a decree authorizing the execution of the law providing storehouses in the custom-house and Central railway station for the deposit of merchandise against which warrants can be issued.

—In conformity with the recommendation of the Brazilian consul at Barcelona, the government has appointed D. José y Tomás, vice-consul at Tarragona. The interesting feature in this item is the name, which in English would be Mr. Joseph and Thomas.

Various firms entitled to receive from the treasury certain sums representing an excess of import duties paid on kerosene in 1896, have advised the minister of finance that they are willing to receive the amounts due them in 3 per cent. *insuficientes*. The minister has accepted the proposal.

—Telegrams from Port of the 7th state that the governor is unable to meet the commercial and financial crisis in that market, owing to the limited resources at his command. A telegram to O. Dias says that is very doubtful whether the new negotiation for a foreign loan will be successful.

—The *Bulletin of the Bureau of American Republics* says that 15 boot and shoe factories failed at Rio de Janeiro last year on account of overproduction and want of capital. Exactly. The production was excessive, because the people were too poor to buy. Capital was insufficient, because the government absorbed too much of it with exorbitant taxation.

—The directors of the Amazon Telegraph Company report that for the year ended June 30, 1900, the revenue amounted to £14,127 and the expenses to £39,995. After adding £8,900 for debenture interest and sinking fund, there is a debit balance of £34,468, which, added to the debit of £29,300 brought forward, leaves a debit of £63,768 to carry forward. It is proposed to issue £50,000 debentures ranking in priority to the existing securities.

—A Bahian telegram of the 1st inst. says a meeting of lawyers is spoken of to study practical means of solving the present bank crisis. If the lawyers can settle anything of that description, we should be glad to know it. Much of the trouble in this world is due to the lawyer's interference in financial and business matters, of which he knows very little. A lawyer's training does not make a banker of him, nor a merchant, nor a mercantile. The shoemaker should stick to his last.

—If the result of the recent international customs conference held in Paris only be to secure some measure of international uniformity in customs regulations, it will have achieved a great deal in the interests of commerce. Take, for example, the vexatious, doubt and uncertainty of traders in the case of the Brazilian customs regulations promulgated by the law of 24 November 1899. In addition to other matters, this law prohibited the use of labels, wholly or partly in the Portuguese language, on foreign goods not imported from Portugal. As far back as December, 1899, the London chamber of commerce entered into communication with the British foreign office, asking its assistance, on behalf of merchants and manufacturers engaged in trade with Brazil, to obtain the abolition of this onerous regulation, or, if that were impossible, at least the postponement of its application, so as to allow of the utilization of the stock of labels in the hands of exporters. It was also pointed out that as Portuguese is the national language of Brazil, the consumers of the goods naturally preferred the descriptions and labels to be in that language. In commenting on the subject last August, we alluded to some of the most potent reasons why this absurd regulation should not be enforced, and urged that the object of the Brazilian government would be fully attained by requiring that the country of origin should be displayed on labels attached to the packages and on the packages themselves. After several postponements of the application of the regulation, we are glad to learn from the foreign office that this cause has been ultimately adopted. A new law has been signed by the President of the Brazilian republic, sanctioning the importation into Brazil of goods bearing labels in Portuguese, provided the country of origin of the goods is stated on the label. This law is to come into force on February 28th, 1901. Thus, thanks to the efforts of the foreign office, the Rio chamber of commerce and others, a difficulty which threatened to be a serious obstacle to British trade has been satisfactorily surmounted. —*London Chamber of Commerce Journal for February*.

—The minister of industry advises, in reply to a complaint from the Portuguese legation, that bonds of the public debt, coupons, *notas*, debentures, and shares of banks and companies, are not subject to a fine of 25 cent when sent through the post without registry according to value. He says that the director of the postoffice was advised to this effect on October 18th last.

FINANCIAL NOTES

—It is now stated that each of the subsidized journals receives a copy a month for copying articles eulogizing the government.

—The treasury announces that the period for exchanging call in notes terminating on the 31st inst., is extended to 30th June next.

—The decrease in the amount of paper currency outstanding was 1,001,305,000 during the month of February, the aggregate in circulation at the end of the month being 695,628,324,000.

—The *Imprensa* says that the government has ordered a secret investigation to be made in one of the departments of the department of finance, in which a shortage has recently been discovered.

—A Pará telegram of the 9th says that besides the loan already realized, a Belgian syndicate has offered another loan to the government of that state. Syndicates are never wanting to offer anything which a loan commission can be gained, but can such a loan be floated? The state government of Pará has been so bad that a loan should be impossible on any terms.

—The alleged object of the projected issue of currency against gold deposits in the federal treasury is to release the currency now withheld from circulation by persons afraid to deposit their money in the banks. But what reason is there to suppose that such persons prefer gold certificates to gold itself, in which they can already invest, if they wish to do so? There are reasons for believing that the excuse is manufactured for the occasion, and that the issue, which is to be made only after the expiration of the funding loan agreement in June next, is really made to meet the necessities of the government.

—The following returns of customs receipts for the month of February in addition to those published in our last issue, have been made public:

	1901	1900
Maranhão.....	298,007,243	481,357,954
Ceará.....	124,107,372	333,349,345
Parahyba.....	59,228,807	185,173,087
Paratyba.....	20,118,554	58,098,953
Natal.....	13,862,295	32,313,308
Santos.....	2,082,381,636	1,675,293,428
Aracajú.....	23,518,881	not stated
Victoria.....	23,786,125	"
Penedo.....	8,203,266	18,256,829
Bahia.....	921,944,020	851,273,211
Jaraguá.....	171,013,235	144,475,112
Santa Catharina.....	54,383,772	13,415,600
Macalé.....	12,453,395	not stated
Pará.....	995,719,917	1,650,957,509
R. Grande do Sul.....	753,275,518	not stated
Porto Alegre.....	374,380,150	"
Uruguayana.....	48,098,449	"
Livramento.....	21,386,430	"

—We learn from the *Jornal do Brazil* of the 8th inst. that the loan of £200,000 obtained by the state of Rio de Janeiro (which that newspaper terms *um Estado liquidado*), was arranged with Messrs. Theodor Wille & Co., through the mediation of Dr. Pedro Godinho. The tribunal of accounts (board of audit) of that state were divided as to the propriety of registering the loan, two members holding that the loan was not authorized by law. Finally the loan was registered by the casting vote of the president of the board. The contract was registered at the office of Tabellão Cruz of this city, and is said to contain some exceptional conditions. For instance, no time is specified for the maturity of the loan, but the state government undertakes to pay Messrs. Theodor Wille & Co. every week the total product of the export duties on coffee. The commission allowed to Dr. Pedro Godinho, according to the *Jornal*, was 100,000, and to various other persons to a sum sufficient to bring the total under this head up to 10 per cent of the loan (or over 200,000). Although these conditions and commissions indicate a condition of bankruptcy, it is said that the state government at Petropolis is receiving costly and luxurious furniture for the governor's palace and various public departments. It is not to be expected that such a trifle as bankruptcy will frighten public officials into reduced expenditures!

COMMERCIAL

Rio de Janeiro, March 12th, 1901.

Par value of the Brazilian milreis (1000) gold.....	27 d.
do of the Brazilian milreis (1000) in U. S. coin at \$4.86 1/2 per \$100.....	54 1/2 cts
do of U. S. coin Brazilian gold.....	18 1/2 cts
do of U. S. coin Brazilian gold.....	8 1/2 cts
Bank rate of exchange, official, on London to-day.....	11 1/16 d.
Present value of the Brazilian milreis (gold).....	24 1/2 cts
Present value of the Brazilian milreis (paper).....	45 1/2 cts
Present value of the Brazilian milreis in U. S. coin at \$4.86 1/2 per \$100.....	23 1/2 cts
Value of \$100 (U. S. coin) Brazilian gold.....	41 1/2 cts
Value of £1 sterling.....	20 1/2 cts

EXCHANGE.

Mar. 4.—Today's market opened firm, but during the day some variations in rates were reported. Business transacted was regular.

Official quotations on London were:

Bank bills.....	opening 11 1/16-11 1/8
Private bills.....	opening 11 1/16-11 1/8
do.....	closing 11 1/16-11 1/8

Official value of the milreis 438-439 reis gold.

Mar. 5.—The market was undecided, with a downward tendency. Transactions reported were regular.

Official quotations on London were:

Bank bills.....	opening 11 1/16-11 1/8
Private bills.....	opening 11 1/16-11 1/8
do.....	closing 11 1/16-11 1/8

Official value of the milreis 436-437 reis gold.

Mar. 6.—The situation of the market was very uncertain, with several changes in rates. There was but a small amount of business transacted.

The official quotations on London were:

Bank bills.....	opening 11 1/16-11 1/8
Private bills.....	opening 11 1/16-11 1/8
do.....	closing 11 1/16-11 1/8

Official value of the milreis 439-440 reis gold.

Mar. 7.—The market showed tendency to improve, but without buyers. Only a limited amount of business was transacted.

Official quotations on London were:

Bank bills.....	opening 11 1/16-11 1/8
Private bills.....	opening 11 1/16-11 1/8
do.....	closing 11 1/16-11 1/8

Official value of the milreis 431-432 reis gold.

Mar. 8.—Today's market was fluctuating in the morning but in the afternoon a firmer tendency was reported.

Official quotations on London were:

Bank bills.....	opening 11 1/16-11 1/8
Private bills.....	opening 11 1/16-11 1/8
do.....	closing 11 1/16-11 1/8

Official value of the milreis 431-432 reis gold.

Mar. 9.—The market continued uncertain. The reported transactions were regular.

Official quotations on London were:

Bank bills.....	opening 11 1/16-11 1/8
Private bills.....	opening 11 1/16-11 1/8
do.....	closing 11 1/16-11 1/8

Official value of the milreis 431-432 reis gold.

BRASILIANISCHE BANK FÜR DEUTSCHLAND

BALANCE SHEET, 28TH FEBRUARY, 1901.

Assets:	
Capital.....	4,806,034,822
Head office, branches and agencies.....	14,478,533,414
Bills receivable.....	3,384,938,482
Loans, current accounts, etc.....	7,947,933,886
Securities deposited.....	3,750,380,900
Securities pledged.....	2,589,041,000
do deposited.....	11,683,990,400
Cash, in current funds.....	10,544,437,172
	61,849,629,599
Liabilities:	
Capital subscribed (1 mark = 1000).....	10,000,000,000
Deposits in account current.....	7,114,410,970
Without interest.....	6,797,572,669
Head office, branches and agencies.....	1,670,258,710
Loans with fixed maturity.....	3,919,027,833
Securities pledged and on deposit.....	20,993,412,390
Sundry accounts.....	4,754,083,677
	61,849,629,599

H. & O. R.

Directors: Thull-Guthemann.

—BANQUE FRANÇAISE DU BRÉSIL.

BALANCE SHEET, 28TH FEBRUARY, 1900.

Assets:	
Shareholders, unrepaid capital.....	5,000,000,000
Cash, in current funds.....	6,330,800,800
Branches and agencies.....	31,216,800
Deposits in account current.....	2,670,258,710
Bills receivable.....	1,149,233,574
Guaranteed accounts current.....	2,480,913,800
Securities deposited.....	2,812,259,145
Securities pledged.....	5,085,439,338
Sundry accounts.....	2,780,149,020
	33,682,201,146
Liabilities:	
Capital.....	10,000,000,000
Accounts current, with and without interest.....	8,091,100,170
Accounts current with fixed maturity.....	6,318,428,012
Branches and agencies.....	8,070,834,355
Bills payable.....	2,806,690,750
Securities pledged and on deposit.....	10,330,028,255
Sundry accounts.....	2,551,937,454
	33,682,201,146

H. & O. R.

Rio de Janeiro, 6th March 1901.

For the Banque Française du Brésil,
L. Housset, Inspector General.
V. Maréchal, Accountant.

LONDON AND BRAZILIAN BANK, LIMITED

Capital	£1,500,000
do paid up.....	750,000
Reserve Fund.....	600,000
BALANCE SHEET, 28TH FEBRUARY, 1901.	
Assets:	
Capital, unutilized.....	6,666,666,667
Bills discounted.....	466,634,450
Bills receivable.....	6,675,999,920
Head office and branches.....	1,611,128,530
Loans, current accounts, etc.....	3,437,151,510
Securities for accounts current, etc.....	4,839,290,469
Sundry accounts.....	1,610,414,230
Cash.....	18,051,303,990
	53,046,537,790
Liabilities:	
Capital subscribed.....	13,333,333,330
Deposits in account current, without interest.....	15,079,691,660
do in account current, with interest.....	1,014,530,660
do fixed maturity.....	3,054,751,040
Head office and branches.....	6,000,539,430
Securities for accounts current, etc.....	4,839,290,469
Sundry accounts.....	8,610,414,230
Bills payable.....	10,707,040
	53,046,537,790

H. & O. R.

Rio de Janeiro, 2nd March, 1901.

For the London and Brazilian Bank, Limited,
F. Broad, Manager.
L. W. Turner, Actg. Accountant.

THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

Capital 50,000 shares at £20 £1,000,000
do paid up..... 500,000
Reserve Fund..... 500,000

BALANCE SHEET, 28TH FEBRUARY, 1901.

Assets:	
Capital, unutilized.....	4,444,444,440
Bills discounted.....	1,204,395,360
Loans, guaranteed accounts, etc.....	1,621,677,950
Securities deposited.....	3,281,407,410
Head office and branches.....	6,218,170,610
Securities for loans, accounts current, etc.....	8,621,261,030
Sundry accounts.....	2,959,667,570
Cash.....	4,234,193,640
	31,146,514,850
Liabilities:	
Capital.....	8,888,888,880
Deposits in account current, without interest.....	2,485,313,090
do in account current, with interest.....	90,012,330
do fixed maturity and by bills.....	2,505,044,040
Head office and branches.....	9,247,575,660
Securities for loans, accounts current, etc.....	1,437,568,500
do payable.....	1,257,442,770
Sundry accounts.....	2,959,667,570
	31,146,514,850

H. & O. R.

Rio de Janeiro, 4th March, 1901.

For the British Bank of South America, Limited,
J. W. Apple, Actg. Manager.
Harold Evans, Actg. Accountant.

LONDON AND RIVER PLATE BANK, LIMITED.

Established in 1852.

Capital..... £1,000,000
do paid up..... 100,000
Reserve fund..... 1,000,000

BALANCE SHEET OF THE RIO BRANCH, 28TH FEBRUARY, 1901.

Assets:	
Bills discounted.....	341,067,200
Bills receivable.....	5,134,475,170
Loans, guaranteed accounts, etc.....	3,474,274,170
Head office, agencies and branches.....	91,247,575,660
Sundry accounts.....	4,063,491,910
Securities for loans, guaranteed a/c, etc.....	6,752,112,910
Values deposited.....	12,361,811,830
Cash.....	7,507,163,850
Liabilities:	
Deposits, fixed maturity, with and without interest.....	1,500,000,000
do without interest.....	7,383,872,410
Sundry accounts.....	9,412,225,910
Securities pledged and on deposit.....	8,118,841,990
Bills payable.....	2,509,430,020
Head office, agencies and branches.....	10,049,533,620
	75,021,133,850

H. & O. R.

Rio de Janeiro, 6th March 1901.

For the London and River Plate Bank, Limited,
W. J. Crammack, Actg. Manager.
A. Gmiferi, Actg. Accountant.

—MARKET REPORT.

Rio de Janeiro, 12th March, 1901.

Exports.

Coffee.—The reported sales for the past week were somewhat reduced, being 40,000 bags against 50,000 bags in the preceding week. The receipts for the week were 64,523 bags, and the shipments 54,349 bags. Prices were firmly maintained until Saturday when there was a break of 20 cents per arroba, followed by a similar reaction yesterday, buyers offering 4800 and sellers holding out for 5000 per arroba No. 7.

Foreign advice are unfavorable, prices having fallen off somewhat at all distributing centers. The total sales for the week were:—New York 214,000 bags, Havre 23,000, Hamburg 10,000 and London 11,000 bags—total 268,000 bags against 260,000 bags in the preceding week of 18-1 year, and 1,050,000 bags in the following week.

The detailed movements of our market during the week were as follows:

Ruling prices during the week for N. Y. Type No. 7 at Rio, and for Good Average at Santos, with daily reported sales at the former market.

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Coffee.—The reported sales for the past week were somewhat reduced, being 40,000 bags against 50,000 bags in the preceding week. The receipts for the week were 64,523 bags, and the shipments 54,349 bags. Prices were firmly maintained until Saturday when there was a break of 20 cents per arroba, followed by a similar reaction yesterday, buyers offering 4800 and sellers holding out for 5000 per arroba No. 7.

Foreign advice are unfavorable, prices having fallen off somewhat at all distributing centers. The total sales for the week were:—New York 214,000 bags, Havre 23,000, Hamburg 10,000 and London 11,000 bags—total 268,000 bags against 260,000 bags in the preceding week of 18-1 year, and 1,050,000 bags in the following week.

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Account-current, quantified,	1,337,488.8720
Bills discounted,	74,777,888.20
Bills receivable,	20,487,750
Bills pledged,	11,065,943
Securities pledged,	4,140,878.8000
Securities deposited,	23,314,792.3900
<i>Agents</i>	
In Santos,	1,231,710.8000
In São Paulo,	59,228.40
In Bahia,	30,211.840
In Pernambuco,	31,000.8000
In Pará,	2,001,535.5210
	4,695,738.2720
<i>Agents in Europe</i>	
Remittances - £ to London, Paris and Hamburg in the possession of our correspondents,	£ 1,040,905.00 27 d 0.933,461,8410
<i>Securities belonging to the Bank:</i>	
British consols,	£ 871,700
Prussian consols,	£ 16,000
	£ 887,700 @ 27 d 7,545,665,8000
<i>Cash:</i> in current money,	10,350,112.5880
	69,037,222.5850
<i>Liabilities.</i>	
Account-current, with interest,	5,452,560.5310
idem without interest,	2,024,161.1284
idem interest,	2,854,848.4100
Deposits of securities, etc.,	27,397,119.1100
Agents, their accounts,	20,488,147
Individual deposits,	28,365,420
Bills, at interest,	17,000,000.0000
<i>European Agents:</i>	
Our drafts - £ to London, Paris and Hamburg,	£ 1,363,342 @ 27 d 13,002,583,5550
Federal Treasury, in current account,	5,734,313.8020
idem money at fixed maturity,	4,000,000.0000
idem Exchange etc. £ 700,000 @ 27 d,	6,422,878.2100
Exchange account,	4,370,617.3910
Sundry accounts,	412,895.8524
	69,037,222.5850

Rio de Janeiro, 4th March, 1901

R. BOKK. Chief Accountant

PETERSEN
ALMEIDA MAGALHÃES, Directors.

STOCKS AND SHARES

Sales of Stocks and Shares.		
MARCH 4.		
1	Apollon, 58	7500
	do 16,800 (cent.) at rate of	700
4	do 1855	715
5	do (reg.)	734
25	do	730
1	do 1857 (reg.)	731
18	do	832
11	Inscriptions 3/4	665
10	do	670
5	do	675
250	Empréstito Municipal	119 500
	do do	120
775	Rel. Sociedades Uniana R. R.	45
18	do	40
50	Candelaria	195
BANKS.		
8	Commercio	8000
109	Constructor	2 750
9	Capital	50
70	do	52 800
45	Rural e Hipotecario	65

	Cotton mils.	
5	Brazil Industrial	1,26,000
	Miscellaneous	
500	Melhoramentos ao Brasil	11,000
100	do	10
55	Transporte e Carruagens	60
	M. W. 5	
18	Apólices, 58	756,000
18	do	755
18	do	757
27	do	760
10	do 1895	715
15	do	714
2	do (reg.)	735
11	do	734
5	do	730
3	do 1897	849
6	do (reg.)	835
2	Insalubres e illeg.	605
35	do	879
3	do	680
3	do 1890 e 1891 at rate of	655

<i>Indice</i>	
2,0	Comercial 765,00
4	Comercio 98
515	República 52
121	do 52,500
<i>Cultivo mds.</i>	
21	Progresso Industrial 150,000
<i>Md. cilancas.</i>	
180	Loteas Nacomes 300,00
100	Melhoramentos no Brazil 10,250
5,3	do do 10,500
500	do do 10,750
MAR. 6,	
12	Apolices, 58 758,300
5	do 750
12	do 1892 710
20	do 714

5	do	1897.....	810
5	dn	(reg.)	834
5	do	.....	835
	do	.....	840
10	Inscriptions 3	.....	605
4	do	.....	673
2	do	.....	690
	do	4,200\$ at reg + nt rate of ...	660
1	do	200\$ at rate of.....	655
	do	2,00\$ (reg.) do	670

30	Empressimo Municipal	117
120	do do	118
130	del, Sovocabbu-Itiana R. R.	40
	<i>Ranks,</i>	
30	Commercial	70400
130	Republica.....	52 50
	MAR. 7.	
12	Aplices, 58.....	750400
5	do	740
5	do	743
1	do	740

15	do	(400\$) at rate of	730
2	do	(500\$) do	705
2	do	(200\$) do	710
5	do	(200\$) do	704
76	do	195\$	713
57	do	.....	714
100	do	.....	713
8	do	(FER.)	735
7	do	1947 (FER.)	842
5	do	.....	840
2	do	.....	835
7	Inscriptions 3 ⁹		665
16	do	.....	662
30	do	.....	660
3	do	.....	658
1	do	.....	672
5	do	(FER.) at rate of	685
1	do	(190\$) do	666
2	Expressing Municipal		125

42	do	do	116
		<i>Bank.</i>	
150	Commercial	do	76
20	Republica	do	84
		<i>Cotton mills.</i>	
50	Aliança	do	186
		<i>Miscellaneous.</i>	
50	Melhoramentos no Brazil	do	105
		<i>MAR. 8.</i>	
1	Apollon	58.	78
57	do	do	79
1	do	do	79
1	do	(2005) at rate of	710

4	do	2,000 (cert.)	do	710
1	do	1895	do	700
2	do	1895	do	710
41	do	(reg.)	do	715
2	do	1907 (reg.)	do	843
13	do	1907 (reg.)	do	840
3	Inscriptions	3 1/2	do	800
3	do	do	do	875
5	do	do	do	670
3	do	do	do	670
10	do	9,000 (reg.)	rate of	670
10	do	200 (reg.)	do	670
10	deb. Carra e Tribuna (2000)	do	do	350
75	"	do	do	350
100	"	F. C. Jardim e Unico	do	1900
50	"	Engenho do C. Quissamã	do	91
<i>Plants.</i>				
23	Commercial	do	do	760
50	National	do	do	160

330	do	52	500
124	do	52	
77	Rural e Hypothecario	55	
	<i>Cotton mills.</i>		
66	Altianga	160	000
5	Progresso Industrial	150	
45	do	155	
	<i>Insurance.</i>		
100	Genl.	145	000
	<i>Tramways.</i>		
230	S. Christovão	9	4000
	<i>Miscellaneous.</i>		
203	Melhoramentos no Brasil	10	000
107	Melhoramentos de S. Paulo	10	000
	<i>Mar. g.</i>		
1	Apolices, 5%	71	500
23	do	743	
1	do (2005) at rate of	720	
49	do 1895	710	
2	do (reg.)	735	
2	do 1897	817	
10	do	810	
8	do (reg.)	841	
10	do	841	
7	do	840	
12	Inscripções 5%	660	
21	do	615	
1	do	665	
5	do	675	
4	do 19,005 (reg.) at rate of	662	
4	Emprestimo Municipal	146	
150	do	117	
	<i>Renta.</i>		
20	Brasil e Norte America	5	000
6	Republica	57	
	<i>Insurance.</i>		
7	Argos Esmuhouse	50	000
	<i>Miscellaneous.</i>		
130	Loterias Nacionais	50	000

SATURDAY'S QUOTATIONS—S. PAULO.

	Sellers.	Buyers.
Banco Commercio e Industria	310 000	290 000
" Com. vel. e Agricola	—	—
" Credito Real do Cartim II.	77 000	50 000
" Lavadores	—	110 000
" Mercantil de Santos	—	—
" S. Paulo	125 000	110 000
" Ribeiro Preto	—	—
" Uniao de S. Carlos (all paid)	210 000	215 000
" do (40%)	110 000	90 000
" Uniao de S. Paulo (all paid)	45 000	39 000
" Santos	—	—
Cia. Agua e Luz	—	—
" Antarctica	—	230 000
" Argos Paving	—	6 000
" Faltit Paulista	—	—
" Fierro Caril Rio. Amaro	—	—
" Gnz de S. Paulo	—	—
" Italo Paulista	—	25 000
" Lupton	120 000	60 000
" Mechanchuk	—	116 000
" Melhoramentos de Bras.	—	—
" Mogyana (all paid)	215 000	215 000
" idem (at 30 days)	217 000	215 000
" Paulista	241 000	200 000
" idem (at 30 days)	241 000	210 000
" Progreddor	—	35 000
" Munskoff	—	200 000
" Telephonos	—	80 000
" Uniao Sportiva	20 000	30 000
" Viacao Paulista	5 000	500

CANADIAN CLUB WHISKY

(FINEST AMERICAN BRAND)

and
Lawson's Liqueur Whisky

(FINEST SCOTCH BRAND)

sold by ZERRENNER, BÜLOW & Co.

SAO PAULO:—Rua de São Bento 81.

SANTOS:—Largo Monte Alegre 10.

S. Paulo

"CASA AMERICANA"

IS THE PLACE TO BUY

School Furniture and supplies.
American Cook Stoves for coal and wood.
Oil Stoves for cooking and heating.
American and English Novels.
Fine Writing Paper and Envelopes.
Cuticura Soap, Heine's Pickles.
Libby's Canned Meats.
Park Davis' medicines.
Cameras (Prenos), Church Organs.
Dixon's Penknives for tourists.
Parker's Fountain Pens.
Stafford's Ink, and
American notions.

A. R. DUNLOP & Co.

41 A, RUA DIREITA, 41 A

SÃO PAULO.

Wanted.

Situation, by a middle-aged woman, to accompany family to Europe, English or German. Apply to Crashley & Co., 36 Rua do Ouvidor.

For Sale.

The chacara (Bon Vista) on the Bate, Curitiba, site of Paraná, ten minutes from train line. This chacara stands on one of the most beautiful and healthy spots, overlooking the city. It is about five acres in extent, the greater part cultivated, a lot of English and native fruit trees, 120 grape vines, and a fine selection of English roses and other flowers. It has also two splendid wells, sloped throughout, with mounpiping, tank and water-tower to supply the house. The house is built in the American style, with large porch, of double brick, with flat tile roof. 8 to 9 years old, contains 12 rooms, W. C. with patent pan, bath-room with large zinc bath and heater. Also large wooden building that serves for stable, coach-house and house, servants' house and small green-house. This fine chacara is to be sold cheap. For particulars apply to the office of this paper.

Missing Friends.

Information is desired at the British Consulate in regard to the whereabouts of Albrecht Weissstein, whose address was given as at Rua Senhor dos Passos No. 55 (colado).

Hotels.

Hotel dos Estrangeiros

PRAÇA JOSE D'ALENCAR No. 1

(Catteto)

Telephone No. 493

This hotel, which has been completely restored, is situated in the best part of the city, receiving air and light from all four sides, close to the clearest bench of the city, surrounded by a large garden; has large, comfortable rooms newly and well furnished, good shower and warm bath, disinfectants in the water-closets, drinking water filtered by the Pasteur system, good table service, and is, therefore, to be considered the first hotel of this capital.
Possesses also a sumptuous saloon and splendid table service for banquets.
Its restaurant and service cannot be excelled.

FREITAS HOTEL
120, Rua do Riachuelo

Mr. J. F. FREITAS, proprietor of the old and well known Freitas Hotel, desires to advise his friends and former customers that he has reopened that hotel at No. 120 RUA DO RIACHELO in a large and most attractive edifice acquired for this special purpose.

The new establishment is situated in one of the most attractive and healthy localities in the city, on a broad and quiet street, with trams for all central points of the city passing the door. It has a large and beautiful laid-out pleasure garden, particularly suitable for ladies and children, and well-mounted bath-rooms provided with hot and cold water.

The hotel is specially adapted for families, for whose comfort and convenience nothing will be found lacking. It contains a large dining-room, and its dining-room opens on verandas overlooking the garden.

Special attention will be given to orders by mail and telegraph.

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IMPORTERS OF

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Representatives for the States

of São Paulo, Minas & Rio de Janeiro

"POTASSIUM SYNDICATE"

Stassfurt, Prussia.

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The Universal Remedy for Acidity of the Stomach, Headache, Heartburn, Indigestion, Sour Eructations, Bilious Affections.



The Physician's Cure for Gout, Rheumatic Gout and Gravel, the safest and most gentle Medicine for Infants, Children, Delicate Females, and the Sick-ness of Pregnancy.

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No. 79, Sete de Setembro
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TWO GAS ENGINES

One of 2 horse-power and the other of 6-horse power both used, and both of the Korting system, will be sold cheap for cash.
Inquire at this office.

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MELLIN'S
FOOD

RESEMBLES MOTHER'S MILK IN COMPOSITION AND PROPERTIES, IT MAY BE GIVEN FROM BIRTH.

MELLIN'S FOOD is of the highest value for the weak and sickly babe, as well as for the strong and vigorous.

MELLIN'S FOOD is adapted for use in all climates, and for infants of all races, and may be obtained of all Dealers throughout the World.

MELLIN'S FOOD WORKS, PECKHAM, LONDON, ENG.

Agents: Messrs. CRASHLEY & Co.

36, RUA DO OUVIDOR, RIO DE JANEIRO

CLOS ST. CHARLES

One of the nicest dinner clarets that comes into the Rio market.

A good wine at a moderate price.

To be obtained at

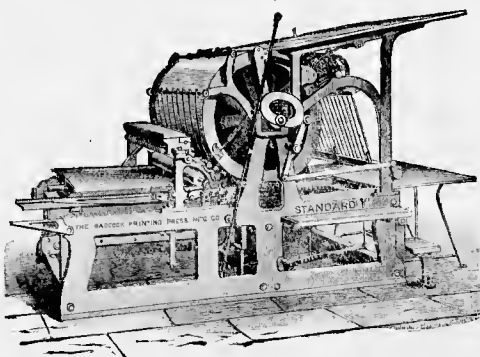
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